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The Aluminum Situation

Department of Economics and Statistics — April 1984

Total Net Shipments Up 22.3 Percent

Net shipments for the first two months of 1984, at an estimated 2,421 million pounds, were 22.3% higher than 1,980 million pounds for two months of 1983.

Domestic shipments totalled 2,236 million pounds, representing an increase of 26.0% over the 1,774 million pounds shipped in the first two months of 1983.

Exports of 185 million pounds were down 21 million pounds from the first two months of 1983.

Thru February 1984

	2 mos. 1984	2 mos. 1983	% Change
Mill Products	1,907	1,607	+18.7
Ingot	514	373	+37.8
Total	2,421	1,980	+22.3
Less Exports	(185)	(206)	-10.2
Domestic Total	2,236	1,774	+26.0

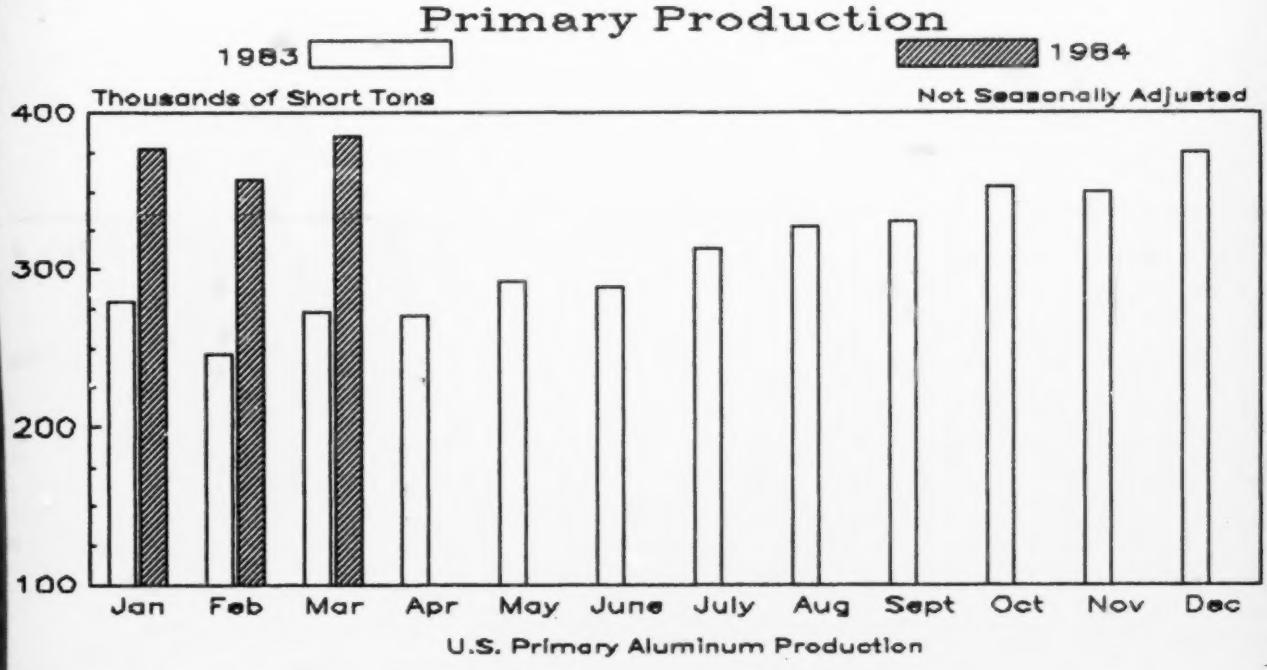
Millions of Pounds
Source: Latest two months estimated by the Aluminum Association. Previous data-Bureau of the Census.

Primary Production Rate Up 41.3 Percent

U.S. primary aluminum production averaged 12,443 short tons daily during March 1984 compared with an average 8,809 tons a day in March 1983.

The annual rate of production in March 1984 was 4,554,244 tons, compared to 3,215,367 tons in March 1983. The February 1984 production rate was 4,523,754 tons.

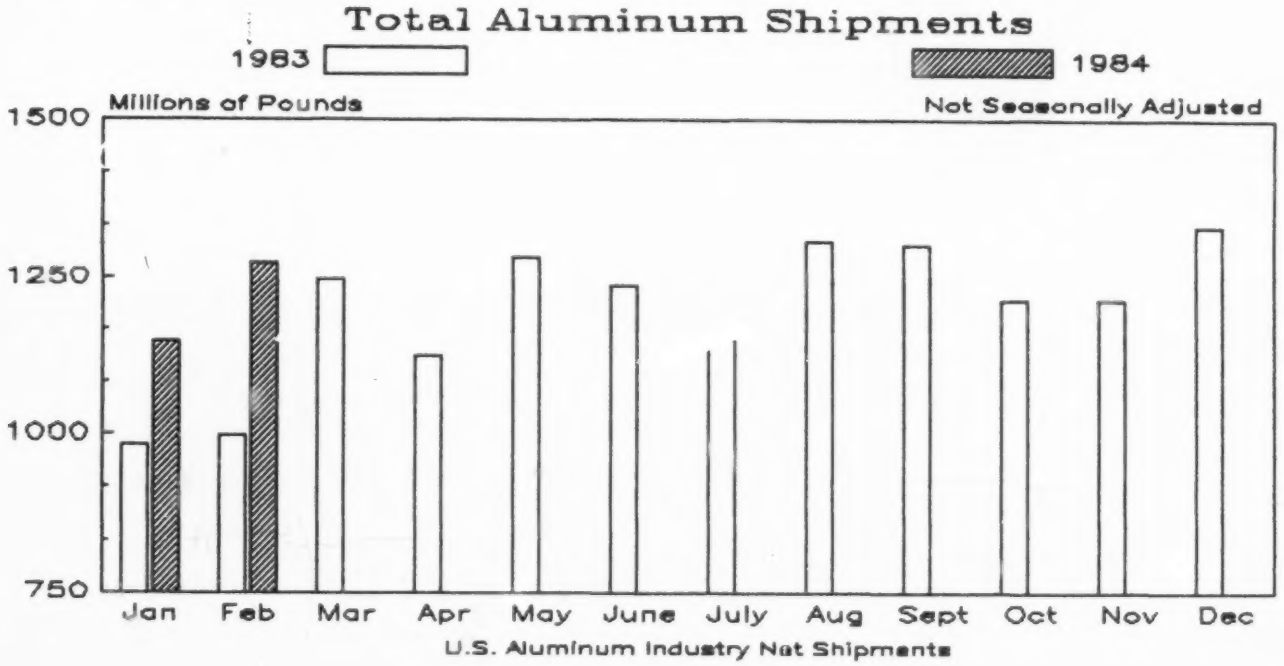
Actual production in March 1984 was 385,742 tons.



Aluminum Association total industry estimates are based on information reported by members, which is aggregated by the Association and then expanded to total industry data utilizing an expansion ratio that attempts to reflect the relationship of reporters to the total industry. While the Association believes that its statistical procedures and methods are reliable, it does not warrant the accuracy or completeness of the data. All data contained herein are subject to revision.

February 1984 Shipments Up 27.8 Percent Over Year Ago

February 1984 net shipments at an estimated 1,273 million pounds were 27.8% higher than February 1983 shipments of 996 million pounds. Domestic shipments were up 26.8%. February also represented a 125 million pound or 10.9% increase over January 1984.



Net Shipments

(Millions of Pounds)

	1984* Feb.	1983 Feb.	1984 2 mos.	1983 2 mos.	% Change 1984 vs. 1983
Sheet	513.0	417.3	1,022.0	860.9	+18.7
Plate	20.0	16.5	39.0	34.4	+13.4
Foil	69.0	60.7	138.0	123.9	+11.4
Rod, Bar & Wire	23.0	17.5	47.0	36.1	+30.2
Electrical Conductor	53.0	54.3	101.0	104.4	- 3.3
Extruded Products	204.0	166.9	414.0	326.1	+27.0
Welded Tube	5.0	4.2	10.0	7.6	+31.6
Powder & Paste	7.0	6.4	12.0	13.0	- 7.7
Forgings & Impacts	12.0	9.3	23.0	18.2	+26.4
Net Imports of Mill Products (Total) (a)	53.0	39.7	101.0	82.7	+22.1
Total Mill Products	959.0	792.8	1,907.0	1,607.3	+18.6
Ingot	314.0(b)	203.1	514.0(b)	372.7	+37.9
TOTAL INDUSTRY SHIPMENTS	1,273.0	995.9	2,421.0	1,980.0	+22.3
Exports	87.4	61.1	184.9	205.8	-10.2
TOTAL DOMESTIC SHIPMENTS	1,185.6	934.8	2,236.1	1,774.2	+26.0

*Latest two months estimated by the Aluminum Association.
Previous data-Bureau of the Census and Department of Commerce.
(a) Not included in product data above.
(b) Sufficient data not available for reliable estimate. Implicit in this item is a 10 to 25% variation.
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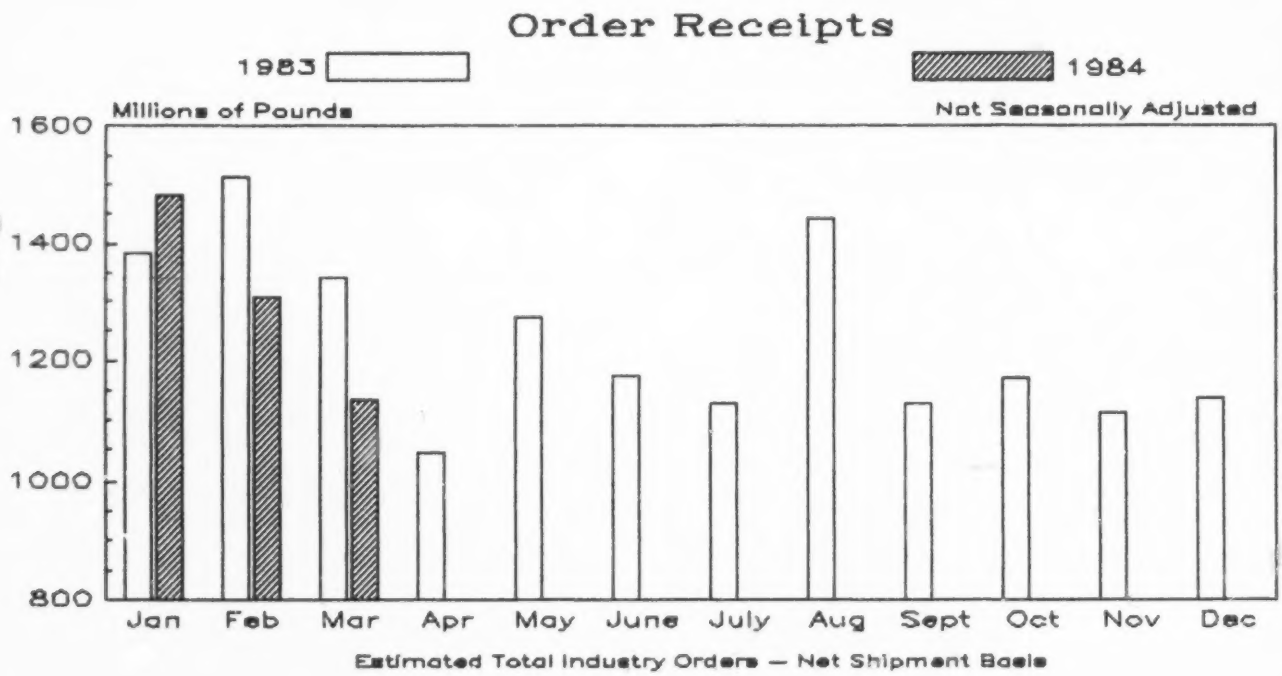
First Quarter 1984 Order Receipts Down 7.3 Percent vs. Year Ago

Estimated net new order receipts for the first 3 months of 1984 of 3,924 million pounds were 7.4% below the first quarter 1983 total of 4,235 million pounds. Domestic mill product orders were only down 1.8%, however. Total March 1984 orders of 1,134 million pounds were 13.3% less than February 1984 and 15.5% less than March 1983.



Order Receipts

(Millions of Pounds)

	1984 * March	1983 March	1984 3 months	1983 3 months	% Change 1984 v. 1983
Can Stock(a)	240.9	213.6	864.1	857.3	+ 0.79
Sheet & Plate, Other	332.6	398.9	1,057.9	1,164.6	- 9.16
Foil	66.1	77.8	198.9	225.0	-11.60
Rod, Bar & Wire	25.1	27.8	74.0	78.7	- 5.97
Electrical Conductor	58.1	63.1	192.9	180.4	+ 6.93
Extruded Products	179.2	185.2	602.4	566.0	+ 6.43
Powder & Paste	24.0	10.5	39.0	26.8	+45.52
Forgings & Impacts	8.5	4.3	29.2	16.4	+78.05
Domestic Mill Products	934.5	981.2	3,058.4	3,115.2	- 1.82
Ingot (Total)	159.3	314.1	648.6	893.5	-27.41
TOTAL DOMESTIC	1,093.8	1,295.3	3,707.0	4,008.7	- 7.53
Exports	39.9	46.3	217.1	226.5	- 4.15
TOTAL ALL PRODUCTS	1,133.7	1,341.6	3,924.1	4,235.2	- 7.35

Source: The Association estimates total industry orders, based on weekly reports by members of new orders (less cancellations) received. The Association expands these data to total industry utilizing an expansion ratio that attempts to reflect the relationship of reporters to the total industry. Weekly data are available upon request.
(a) Import orders included in Sheet and Plate, Other.
*Latest month.
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Inventories Increased in February 1984 By 60 Million Pounds

Producer inventories increased an estimated 60 million pounds in February 1984 from January 1984. Integrated producers' stocks went up 53 million pounds and non-integrateds' stocks increased 7 million pounds.

Month-End Aluminum Inventories
By Type of Producer
Figures in Millions of Pounds

Month	Total*	Integrated	Smelters	Non-Integrated
Dec 80	5,076	4,018	261	797
Dec 81	6,607	5,542	266	798
Dec 82	6,199	5,224	216	759
Feb 83	6,093	5,152	181	760
Mar 83	5,892	4,914	199	779
Apr 83	5,744	4,774	189	781
May 83	5,579	4,596	190	793
Jun 83	5,439	4,431	199	809
Jul 83	5,472	4,453	193	826
Aug 83	5,375	4,345	192	838
Sep 83	5,258	4,209	202	848
Oct 83	5,296	4,260	198	838
Nov 83	5,208r	4,140r	193r	874r
Dec 83	5,031r	3,978r	165r	888r
Jan 84	5,143r	4,085r	170r	888r
Feb 84	5,203	4,138	170	895

*Latest two months estimated by Aluminum Association. Previous data-Bureau of the Census. Inventories include ingot, mill products and scrap.
Early estimates are available approximately the 5th working day each month; however, there is a charge for this special service. Contact the Aluminum Association Department of Economics and Statistics for details.

Imports and Exports

(Millions of Pounds)

		1984 Feb.	1983 Feb,	1984 2 mos.	1983 2 mos.	% Change 1983 v. 1982
Imports	Mill Products	47.1	46.8	95.7	95.2	+ 0.53
	Ingot	40.3	93.8	89.2	199.9	- 55.38
	Total	87.4	140.6	184.9	295.1	- 37.34
	Scrap (+ dross)	37.1	11.4	82.3	19.9	+313.57
	Grand Total	124.5	152.0	267.2	315.0	- 15.17
Exports	Mill Products	90.6	34.3	162.0	66.8	+142.51
	Ingot	190.1	26.8	331.1	139.0	+138.20
	Total	280.7	61.1	493.1	205.8	+139.60
	Scrap	22.7	21.9	39.3	48.8	- 19.47
	Grand Total	303.4	83.0	532.4	254.6	+109.11
Net Imports		(178.9)	+69.0	(265.2)	+60.4	

Source: Department of Commerce, Industry Trade Administration and Bureau of the Census. Excludes backed foil.